

Validation of Cardamom price forecast for the month of February 2011

The price forecast made by the Agricultural Market Intelligence Centre of the Kerala Agricultural University for Cardamom (AGEB) for the month of February 2011 was Rs.1600 –Rs1800 per kg. The validation of the prices using the actual market price that prevailed at the Vandanmedu (Puttady) market during the month of February 2011 is reproduced below

Day	Date	Price (Rs./Kg)
1/2/2011	Tuesday	1453
2/2/2011	Wednesday	1454
3/2/2011	Thursday	1262
4/2/2011	Friday	1349
5/2/2011	Saturday	1243
6/2/2011	Sunday	1414
7/2/2011	Monday	1236
8/2/2011	Tuesday	1297
9/2/2011	Wednesday	1324
10/2/2011	Thursday	1230
11/2/2011	Friday	1420
12/2/2011	Saturday	1270
13/2/2011	Sunday	1418
14/2/2011	Monday	1180
15/2/2011	Tuesday	1316
16/2/2011	Wednesday	1310
17/2/2011	Thursday	1299
18/2/2011	Friday	1338
19/2/2011	Saturday	1245
20/2/2011	Sunday	1337
21/2/2011	Monday	1233
22/2/2011	Tuesday	1199
23/2/2011	Wednesday	1300
24/2/2011	Thursday	1175
25/2/2011	Friday	988
26/2/2011	Saturday	1019
27/2/2011	Sunday	1299
28/2/2011	Monday	1101
	Model Price	1299
	Predicted Price	1600- 1800
	NA- No Auction	

The summer rains in February fuelled market sentiments of higher availability of cardamom with the farmers. The North Indian buyers slowed down their purchases, anticipating further fall in prices. This put the market under pressure. However, lack of incessant rains and higher day temperature are detrimental to capsule formation, proving the sentiments wrong. Export enquiries are also good, and market corrections are expected soon.